

## **2002 Annual Report Executive Summary**

### **Central Appalachia Enterprise Community**

The Annual Report of the Central Appalachia Empowerment Zone submitted in January of 2002 noted that 105 jobs were created at the Mt. Hope Industrial Park, Benchmark #28. This was the result of cooperation and hard work by a large number of stakeholders. The 105 jobs grew in 2002 to 552 people employed at the Mt. Hope Park. Closure on another facility at the park is scheduled for January 20, 2003 and another 52 jobs will be added to the list. Effective administration of Benchmark #15 by the loan committee, the Business Revolving Loan Program has enabled a new business start up in one of our other locations in the Enterprise Community.

As a result of our economic development efforts, CAEZ now has a small, but sustainable, income so that our work can continue. More importantly our community is working toward our goal of creating a sustainable community with opportunities that were previously not available. The major recommendations made by the State Office of USDA were addressed. We have Loan Committee and Board Member Training scheduled for March 2003, continued our marketing efforts (successfully) at the Mt. Hope Industrial Park, continued to update and revisit our benchmarks, and have expanded our financial capability by additions to our Business and Housing Loan Programs.

With technical assistance provided by USDA, the CAEZ continues to make progress toward the creation of a sustainable community. Our current projects are moving ahead, and we have a "vision" of several projects that will allow our current successes to continue. The continued commitment of our people will be the enabler that allows this to happen.